

RECORDATION NO. 14871-4 FILED

FEB 11 '98

11-53 AM

HOPKINS & SUTTER

(A Partnership Including Professional Corporations)

2800 Livernois, Suite 220, Troy, MI 48063-1220
TEL: 248.740.6600 FAX: 248.740.6613

WITH OFFICES IN
CHICAGO • WASHINGTON DC • TROY

RECEIVED
SURFACE TRANSPORTATION
BOARD
FEB 11 11 53 AM '98

MARY P. SCLAWY
Direct Line: 248.740.6602
Email: msclawy@hopsut.com

February 2, 1998

Secretary
Surface Transportation Board
Room 704
1925 K Street, NW
Washington, DC 20423-0001

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are two counterparts of a Release of security interest, dated as of July 2, 1997. The security interest which has been terminated was created pursuant to a Reconstruction and Conditional Sale Agreement (RCSA) dated as of December 15, 1985. The units which were covered by the RCSA are 20 diesel electric locomotives, marked as shown on Schedule A, attached hereto.

The RCSA was recorded on December 30, 1985 and assigned recordation number 14871.

The parties to the RCSA are:

Builder/ Vendor: Grand Trunk Western Railroad Company, predecessor in interest to Grand Trunk Western Railroad Incorporated.

Vendee: Whirlpool Leasing Services, Inc., predecessor in interest to Whirlpool Financial Corporation

Agent/ Assignee: Mercantile-Safe Deposit and Trust Company, predecessor in interest to The Bank of New York

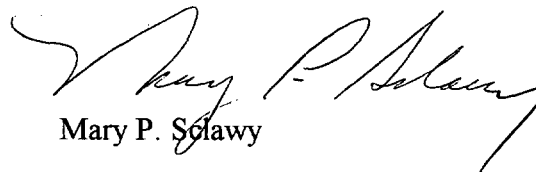
Enclosed is our check in the amount of \$24.

Please accept one counterpart of this document for filing, stamp the remaining

counterpart with your recordation number and return it and the fee receipt to the undersigned at the following address:

Mary P. Sclawy
Hopkins & Sutter
2800 Livernois
Suite 220
Troy, MI 48083-1220

Sincerely,



Mary P. Sclawy

C: John Lamont re GT CA 6319

Schedule A

Rolling Stock Type: Diesel-Electric Locomotives manufactured by the
Electromotive Division of General Motors Corporation.

#	Original Lease *		Current Lease	
	Mark & Number of all Units		Mark & Number of all Units	
1	GTW	4444	GTW	4444
2	GTW	4446	GTW	4446
3	GTW	4909	GTW	4509
4	GTW	4930	GTW	4530
5	GTW	5912	GTW	5912
6	GTW	5921	GTW	5921
7	GTW	5926	GTW	5926
8	GTW	5929	GTW	5929
9	GTW	6207	GTW	6207
10	GTW	6214	GTW	6214
11	GTW	6218	GTW	6218
12	GTW	6219	GTW	6219
13	GTW	6220	GTW	6220
14	GTW	6252	GTW	6252
15	GTW	6253	GTW	6253
16	GTW	6254	GTW	6254
17	GTW	6406	GTW	6406
18	GTW	6407	GTW	6407
19	GTW	6410	GTW	6410
20	GTW	6411	GTW	6411

* 'Original Lease' means the Lease as amended by amendments
1 & # 2 thereto.

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RELEASE dated as of July 2, 1997.

WHEREAS, Mercantile-Safe Deposit and Trust Company (predecessor-in-interest to *The Bank of New York*) as agent ("Agent"), Grand Trunk Western Railroad Company (predecessor-in-interest to *Grand Trunk Western Railroad Incorporated*) as builder ("GTW") and Whirlpool Leasing Services, Inc. (predecessor-in-interest to *Whirlpool Financial Corporation*) as vendee ("Whirlpool") entered into a Reconstruction and Conditional Sale Agreement dated as of December 15, 1985, as amended, (the "RCSA"), covering the acquisition, reconstruction and sale of the 20 locomotives described on Schedule A hereto ("Equipment"), whereby, among other things, the Agent retained a security interest in the Equipment until Whirlpool fully satisfied its obligations thereunder;

WHEREAS, Whirlpool as lessor and GTW as lessee entered into a Lease of Railroad Equipment dated as of December 15, 1985, as amended, (the "Lease") covering the Equipment;

WHEREAS, pursuant to an Assignment of Lease and Agreement (the "Assignment") dated as of December 15, 1985 between Whirlpool and the Agent, Whirlpool transferred and assigned to the Agent, as collateral security for the payment and performance of Whirlpool's obligations under the RCSA, all its right, title and interest in the Lease (including, among other things, the right to receive all payments under the Lease from GTW); and

WHEREAS, Whirlpool has fully discharged and satisfied its obligations under the RCSA (including, among other things, the full repayment of the 10-5/8% CSA Indebtedness [as defined in the RCSA] due July 2, 1997).

NOW THEREFORE, the Agent hereby i) releases and discharges, in favor of Whirlpool, all its right, title and interest in the Lease and the Equipment and ii) acknowledges and agrees that the Assignment has terminated.

IN WITNESS WHEREOF, the Agent has caused this Release to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

THE BANK OF NEW YORK,
as Agent

By: 
Its: MARIE E. TRIMBOLI
Assistant Treasurer

Note: On December 30, 1985 at 12:20 P.M., the RCSA, the Lease and the Assignment were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation numbers 14871, -B & -C, respectively. On December 30, 1985 at 3:00 P.M., the aforementioned documents were also deposited in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

GTW File Reference: CA 6319

Schedule A

Rolling Stock Type: Diesel-Electric Locomotives manufactured by the
Electromotive Division of General Motors Corporation.

#	Original Lease *		Current Lease	
	Mark & Number of all Units		Mark & Number of all Units	
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19	GTW	6410	GTW	6410
20	GTW	6411	GTW	6411

* 'Original Lease' means the Lease as amended by amendments
1 & # 2 thereto.

STATE OF NEW YORK)

*In the matter of a Release dated as
of July 2, 1997.*

CITY OF NEW YORK)

On this 9th day of December, 1997, before me personally appeared **MARIE E. PRIMEOLI**, to me personally known, who, being by me duly sworn, says that he / she is **ASSISTANT TREASURER** of The Bank of New York, that the foregoing release was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing release was the free act and deed of said corporation.


Notary Public

My commission expires: _____

WILLIAM J. CASSELES
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires May 16, 1998

[Notarial Seal]